

# EXHIBIT A

**BERNARD L. MADOFF INVESTMENT SECURITIES LLC**

In Liquidation

**DECEMBER 11, 2008<sup>1</sup>**

**NOTICE OF TRUSTEE'S DETERMINATION OF CLAIM**

October 19, 2009

TRUST OF BERNICE L. RUDNICK, CECIL N. RUDNICK, ET AL TSTEEES  
[REDACTED]  
[REDACTED]  
[REDACTED]

Dear TRUST U/W OF BERNICE L. RUDNICK, CECIL N. RUDNICK, ET AL TSTEEES:

**PLEASE READ THIS NOTICE CAREFULLY.**

The liquidation of the business of BERNARD L. MADOFF INVESTMENT SECURITIES LLC ("BLMIS") is being conducted by Irving H. Picard, Trustee under the Securities Investor Protection Act, 15 U.S.C. § 78aaa et seq. ("SIPA"), pursuant to an order entered on December 15, 2008 by the United States District Court for the Southern District of New York.

The Trustee has made the following determination regarding your claim on BLMIS Account No. 1EM351 designated as Claim Number 004485:

Your claim for securities is **DENIED**. No securities were ever purchased for your account.

Further, based on the Trustee's analysis, the amount of money you withdrew from your account at BLMIS (total of \$1,346,000.00), as more fully set forth in Table 1 annexed hereto and made a part hereof, is greater than the amount that was deposited with BLMIS for the purchase of securities (total of \$990,538.15). As noted, no securities were ever purchased by BLMIS for your account. Any and all profits reported to you by BLMIS on account statements were fictitious.

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<sup>1</sup> Section 78lll(7)(B) of SIPA states that the filing date is "the date on which an application for a protective decree is filed under 78eee(a)(3)," except where the debtor is the subject of a proceeding pending before a United States court "in which a receiver, trustee, or liquidator for such debtor has been appointed and such proceeding was commenced before the date on which such application was filed, the term 'filing date' means the date on which such proceeding was commenced." Section 78lll(7)(B). Thus, even though the Application for a protective decree was filed on December 15, 2008, the Filing Date in this action is on December 11, 2008.

As reflected in Table 1, certain of the transfers into or out of your account have been adjusted. As part of the Trustee's analysis of accounts, the Trustee has assessed accounts based on a money in/money out analysis (i.e., has the investor deposited more or less than he or she withdrew from BLMIS). This analysis allows the Trustee to determine which part of an account's balance is originally invested principal and which part is fictitious gains that were fabricated by BLMIS. A customer's allowed claim is based on the amount of principal in the customer's account.

Whenever a customer requested a transfer from one account to another, the Trustee analyzed whether the transferor account had principal in the account at the time of the transfer. The available principal in the account was transferred to and credited in the transferee account. Thus, the reason that the adjusted amount of transferred deposits or withdrawals in Table 1 is less than the purported transfer amount is that the transferor account did not have sufficient principal available to effectuate the full transfer. The difference between the purported transfer amount and the adjusted transfer amount is the amount of fictitious gain that was transferred to or from your account. Under the money in/money out analysis, the Trustee does not give credit for fictitious gains in settling your allowed claim.

Since there were no profits to use either to purchase securities or to pay you any money beyond the amount that was deposited into your BLMIS account, the amount of money you received in excess of the deposits in your account (\$355,461.85) was taken from other customers and given to you. Accordingly, because you have withdrawn more than was deposited into your account, you do not have a positive "net equity" in your account and you are not entitled to an allowed claim in the BLMIS liquidation proceeding. Therefore, your claim is **DENIED** in its entirety.

Should a final and unappealable court order determine that the Trustee is incorrect in his interpretation of "net equity" and its corresponding application to the determination of customer claims, the Trustee will be bound by that order and will apply it retroactively to all previously determined customer claims in accordance with the Court's order. Nothing in this Notice of Trustee's Determination of Claim shall be construed as a waiver of any rights or claims held by you in having your customer claim re-determined in accordance with any such Court order.

Nothing in this Notice of Trustee's Determination of Claim shall be construed as a waiver of any rights or claims held by the Trustee against you.

**PLEASE TAKE NOTICE:** If you disagree with this determination and desire a hearing before Bankruptcy Judge Burton R. Lifland, you **MUST** file your written opposition, setting forth the grounds for your disagreement, referencing Bankruptcy Case No. 08-1789 (BRL) and attaching copies of any documents in support of your position, with the United States Bankruptcy Court **and** the Trustee within **THIRTY DAYS** after October 19, 2009, the date on which the Trustee mailed this notice.

**PLEASE TAKE FURTHER NOTICE:** If you do not properly and timely file a written opposition, the Trustee's determination with respect to your claim will be deemed confirmed by the Court and binding on you.

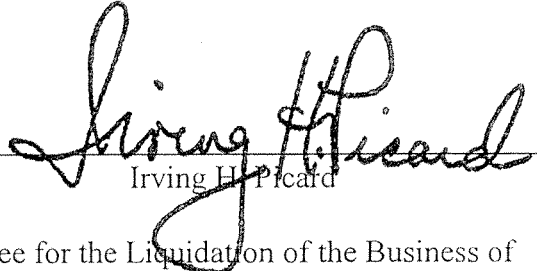
**PLEASE TAKE FURTHER NOTICE:** If you properly and timely file a written opposition, a hearing date for this controversy will be obtained by the Trustee and you will be notified of that hearing date. Your failure to appear personally or through counsel at such hearing will result in the Trustee's determination with respect to your claim being confirmed by the Court and binding on you.

**PLEASE TAKE FURTHER NOTICE:** You must mail your opposition, if any, in accordance with the above procedure, to each of the following addresses:

Clerk of the United States Bankruptcy Court for  
the Southern District of New York  
One Bowling Green  
New York, New York 10004

and

Irving H. Picard, Trustee  
c/o Baker & Hostetler LLP  
45 Rockefeller Plaza  
New York, New York 10111

  
Irving H. Picard

Trustee for the Liquidation of the Business of  
Bernard L. Madoff Investment Securities LLC

cc: Carole Neville  
Sonnenschein Nath & Rosenthal LLP  
1221 Avenue of Americas, 25<sup>th</sup> Floor  
New York, New York 10020

TRUST U/W OF BERNICE L. RUDNICK,  
CECIL N. RUDNICK, ET AL TSTEEES  
c/o Rudco Properties, Inc.  
365 West Passaic Street  
Rochelle Park, New Jersey 07662

- Table 1 -			
DEPOSITS			
DATE	TRANSACTION DESCRIPTION	AMOUNT	ADJUSTED AMOUNT
4/19/1996	TRANS FROM 1EM34130	\$1,000,000.00	\$990,538.15
<b>Total Deposits:</b>		\$1,000,000.00	\$990,538.15
WITHDRAWALS			
DATE	TRANSACTION DESCRIPTION	AMOUNT	ADJUSTED AMOUNT
12/13/1996	CHECK	(\$75,000.00)	(\$75,000.00)
12/24/1996	CHECK	(\$75,000.00)	(\$75,000.00)
12/27/1996	CXL CHECK 12/13/96	\$75,000.00	\$75,000.00
1/2/1997	CANCEL CHECK	\$30,000.00	\$30,000.00
1/2/1997	CHECK	(\$30,000.00)	(\$30,000.00)
1/13/1997	CHECK	(\$45,000.00)	(\$45,000.00)
4/1/1997	CHECK	(\$30,000.00)	(\$30,000.00)
5/9/1997	CHECK	(\$10,000.00)	(\$10,000.00)
7/1/1997	CHECK	(\$11,000.00)	(\$11,000.00)
7/1/1997	CHECK	(\$30,000.00)	(\$30,000.00)
10/1/1997	CHECK	(\$30,000.00)	(\$30,000.00)
10/14/1997	CHECK	(\$32,000.00)	(\$32,000.00)
1/2/1998	CHECK	(\$30,000.00)	(\$30,000.00)
1/20/1998	CHECK	(\$11,000.00)	(\$11,000.00)
4/1/1998	CHECK	(\$30,000.00)	(\$30,000.00)
4/23/1998	CHECK	(\$41,000.00)	(\$41,000.00)
6/30/1998	CHECK	(\$17,000.00)	(\$17,000.00)
7/1/1998	CHECK	(\$30,000.00)	(\$30,000.00)
9/3/1998	CHECK	(\$16,500.00)	(\$16,500.00)
9/28/1998	CHECK	(\$12,500.00)	(\$12,500.00)
10/1/1998	CHECK	(\$30,000.00)	(\$30,000.00)
1/4/1999	CHECK	(\$30,000.00)	(\$30,000.00)
4/1/1999	CHECK	(\$30,000.00)	(\$30,000.00)
7/1/1999	CHECK	(\$30,000.00)	(\$30,000.00)
10/1/1999	CHECK	(\$30,000.00)	(\$30,000.00)
1/3/2000	CHECK	(\$30,000.00)	(\$30,000.00)
4/3/2000	CHECK	(\$30,000.00)	(\$30,000.00)
7/3/2000	CHECK	(\$30,000.00)	(\$30,000.00)
10/2/2000	CHECK	(\$30,000.00)	(\$30,000.00)
1/2/2001	CHECK	(\$30,000.00)	(\$30,000.00)
4/2/2001	CHECK	(\$30,000.00)	(\$30,000.00)
7/2/2001	CHECK	(\$30,000.00)	(\$30,000.00)
10/1/2001	CHECK	(\$30,000.00)	(\$30,000.00)
1/2/2002	CHECK	(\$30,000.00)	(\$30,000.00)

4/1/2002	CHECK	(\$30,000.00)	(\$30,000.00)
7/1/2002	CHECK	(\$30,000.00)	(\$30,000.00)
10/1/2002	CHECK	(\$30,000.00)	(\$30,000.00)
1/2/2003	CHECK	(\$30,000.00)	(\$30,000.00)
4/1/2003	CHECK	(\$30,000.00)	(\$30,000.00)
7/1/2003	CHECK	(\$30,000.00)	(\$30,000.00)
10/1/2003	CHECK	(\$30,000.00)	(\$30,000.00)
1/2/2004	CHECK	(\$30,000.00)	(\$30,000.00)
1/11/2006	CHECK	(\$25,000.00)	(\$25,000.00)
3/28/2006	CHECK	(\$50,000.00)	(\$50,000.00)
3/8/2007	CHECK	(\$60,000.00)	(\$60,000.00)
12/27/2007	CHECK	(\$100,000.00)	(\$100,000.00)
<b>Total Withdrawals:</b>		(\$1,346,000.00)	(\$1,346,000.00)
<b>Total deposits less withdrawals:</b>		(\$346,000.00)	(\$355,461.85)

# EXHIBIT B

COPY

CUSTOMER CLAIM

Claim Number \_\_\_\_\_

Date Received \_\_\_\_\_

BERNARD L. MADOFF INVESTMENT SECURITIES LLC

In Liquidation

RECEIVED

DECEMBER 11, 2008

MAR 02 2009

Irving H. Picard, Esq.  
Trustee for Bernard L. Madoff Investment Securities LLC  
Claims Processing Center  
2100 McKinney Ave., Suite 800  
Dallas, TX 75201

Provide your office and home telephone no.

OFFICE: \_\_\_\_\_

HOME: \_\_\_\_\_

Taxpayer I.D. Number (Social Security No.)  
\_\_\_\_\_



Account Number: 1EM351

David L. Rudnick, Attorney in Fact  
for Trust U/W of Bernice L. Rudnick,  
Cecil N. Rudnick, et al. Trustees

(If incorrect, please change)

**NOTE:** BEFORE COMPLETING THIS CLAIM FORM, BE SURE TO READ CAREFULLY THE ACCOMPANYING INSTRUCTION SHEET. A SEPARATE CLAIM FORM SHOULD BE FILED FOR EACH ACCOUNT AND, TO RECEIVE THE FULL PROTECTION AFFORDED UNDER SIPA, ALL CUSTOMER CLAIMS MUST BE RECEIVED BY THE TRUSTEE ON OR BEFORE March 4, 2009. CLAIMS RECEIVED AFTER THAT DATE, BUT ON OR BEFORE July 2, 2009, WILL BE SUBJECT TO DELAYED PROCESSING AND TO BEING SATISFIED ON TERMS LESS FAVORABLE TO THE CLAIMANT. PLEASE SEND YOUR CLAIM FORM BY CERTIFIED MAIL - RETURN RECEIPT REQUESTED.

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1. Claim for money balances as of **December 11, 2008**:
  - a. The Broker owes me a Credit (Cr.) Balance of \$ \_\_\_\_\_
  - b. I owe the Broker a Debit (Dr.) Balance of \$ \_\_\_\_\_



- c. If you wish to repay the Debit Balance,  
please insert the amount you wish to repay and  
attach a check payable to "Irving H. Picard, Esq.,  
Trustee for Bernard L. Madoff Investment Securities LLC."  
If you wish to make a payment, **it must be enclosed**  
with this claim form. \$ \_\_\_\_\_

- d. If balance is zero, insert "None." \_\_\_\_\_ NONE \_\_\_\_\_

2. Claim for securities as of **December 11, 2008**:

**PLEASE DO NOT CLAIM ANY SECURITIES YOU HAVE IN YOUR POSSESSION.**

- |   | YES<br>_____   | NO<br>_____    |
|---|----------------|----------------|
| a. The Broker owes me securities        | ✓<br>_____     | _____<br>_____ |
| b. I owe the Broker securities          | _____<br>_____ | ✓<br>_____     |
| c. If yes to either, please list below: |                |                |

Date of Transaction (trade date)	Name of Security	The Broker Owes Me (Long)	I Owe the Broker (Short)
		Number of Shares or Face Amount of Bonds	
SEE STATEMENT DATED NOVEMBER 30, 2008		✓ _____	_____ _____
	\$1,650,997.00	_____ _____	_____ _____
_____	_____	_____ _____	_____ _____
_____	_____	_____ _____	_____ _____
_____	_____	_____ _____	_____ _____
_____	_____	_____ _____	_____ _____

Proper documentation can speed the review, allowance and satisfaction of your claim and shorten the time required to deliver your securities and cash to you. Please enclose, if possible, copies of your last account statement and purchase or sale confirmations and checks which relate to the securities or cash you claim, and any other documentation, such as correspondence, which you believe will be of assistance in processing your claim. In particular, you should provide all documentation (such as cancelled checks, receipts from the Debtor, proof of wire transfers, etc.) of your deposits of cash or securities with the Debtor from as far back as you have documentation. You should also provide all documentation or

information regarding any withdrawals you have ever made or payments received from the Debtor.

Please explain any differences between the securities or cash claimed and the cash balance and securities positions on your last account statement. If, at any time, you complained in writing about the handling of your account to any person or entity or regulatory authority, and the complaint relates to the cash and/or securities that you are now seeking, please be sure to provide with your claim copies of the complaint and all related correspondence, as well as copies of any replies that you received.

**PLEASE CHECK THE APPROPRIATE ANSWER FOR ITEMS 3 THROUGH 9.**

**NOTE: IF "YES" IS MARKED ON ANY ITEM, PROVIDE A DETAILED EXPLANATION ON A SIGNED ATTACHMENT. IF SUFFICIENT DETAILS ARE NOT PROVIDED, THIS CLAIM FORM WILL BE RETURNED FOR YOUR COMPLETION.**

- |    |  | <u>YES</u> | <u>NO</u> |
|----|--|------------|-----------|
| 3. | Has there been any change in your account since December 11, 2008? If so, please explain.  | _____      | _____✓    |
| 4. | Are you or were you a director, officer, partner, shareholder, lender to or capital contributor of the broker?   | _____      | _____✓    |
| 5. | Are or were you a person who, directly or indirectly and through agreement or otherwise, exercised or had the power to exercise a controlling influence over the management or policies of the broker? | _____      | _____✓    |
| 6. | Are you related to, or do you have any business venture with, any of the persons specified in "4" above, or any employee or other person associated in any way with the broker? If so, give name(s)    | _____      | _____✓    |
| 7. | Is this claim being filed by or on behalf of a broker or dealer or a bank? If so, provide documentation with respect to each public customer on whose behalf you are claiming.                         | _____      | _____✓    |
| 8. | Have you ever given any discretionary authority to any person to execute securities transactions with or through the broker on your behalf? Give names, addresses and phone numbers.                   | _____      | _____✓    |

9. Have you or any member of your family ever filed a claim under the Securities Investor Protection Act of 1970? if so, give name of that broker. \_\_\_\_\_ ✓

Please list the full name and address of anyone assisting you in the preparation of this claim form: Carole Neville, Sonnenschein Nath & Rosenthal LLP, 1221 Avenue of the Americas, 25<sup>th</sup> Floor, New York, NY 10020.

If you cannot compute the amount of your claim, you may file an estimated claim. In that case, please indicate your claim is an estimated claim.

**IT IS A VIOLATION OF FEDERAL LAW TO FILE A FRAUDULENT CLAIM. CONVICTION CAN RESULT IN A FINE OF NOT MORE THAN \$50,000 OR IMPRISONMENT FOR NOT MORE THAN FIVE YEARS OR BOTH.**

**THE FOREGOING CLAIM IS TRUE AND ACCURATE TO THE BEST OF MY INFORMATION AND BELIEF. \***

Date FEB 27, 2009 Signature David L. Rubinick, DAVID L. RUBINICK  
ATTORNEY IN FACT FOR TRUST U/W OF BERNARD L. RUBINICK  
CEDIL N. RUBINICK, et al Trustees

Date \_\_\_\_\_ Signature \_\_\_\_\_

(If ownership of the account is shared, all must sign above. Give each owner's name, address, phone number, and extent of ownership on a signed separate sheet. If other than a personal account, e.g., corporate, trustee, custodian, etc., also state your capacity and authority. Please supply the trust agreement or other proof of authority.)

**This customer claim form must be completed and mailed promptly, together with supporting documentation, etc. to:**

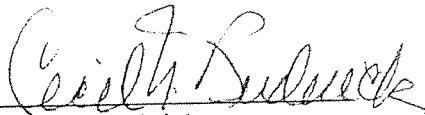
Irving H. Picard, Esq.,  
Trustee for Bernard L. Madoff Investment Securities LLC  
Claims Processing Center  
2100 McKinney Ave., Suite 800  
Dallas, TX 75201

\* This customer form includes and incorporates in full the attached Addendum. Customer reserves the right to amend the form for any purpose, including, without limitation, to include interest, taxes and other costs related to this account.


The undersigned, in their capacities as the Trustees of the trust under Article FIFTH of the Will dated February 6, 1995 of Bernice L. Rudnick (hereinafter referred to as "the Trust"), do hereby authorize and empower any one of the undersigned, acting alone as such a Trustee, to:

1. Sign checks, drafts or orders for the payment or withdrawal of funds from any bank account, brokerage account or other depository in which funds of the Trust may be held from time to time.
2. Endorse for sale, transfer or delivery, or sell, transfer or deliver for the account of the Trust, or purchase or otherwise acquire, any and all stocks, stock warrants, stock rights, bonds or other securities whatsoever held by or acquired for the account of the Trust, or give instructions to others to effectuate any of the foregoing.
3. Gain access to any safe deposit box or boxes in which assets of the Trust may be located or which may be in the names of the undersigned, as such Trustees, and remove part or all of the contents of any such safe deposit box and release and surrender the same.
4. Execute and file income tax returns and/or any other tax returns and/or claims for refund and any and all other instruments pertaining to the income tax and/or any other tax paid by or due from the Trust and/or with respect to the refund thereof.
5. Execute and file any and all instruments pertaining to the investment of Trust funds or claims with respect thereto including, without limitation, investments and/or claims in any way related to Bernard L. Madoff Investment Securities, LLC, and/or any other entity with which Bernard L. Madoff was associated in any manner.

Dated: January 11, 2009.

  
Cecil N. Rudnick

  
David L. Rudnick

  
Andrew J. Rudnick

As Trustees of the trust under Article  
FIFTH of the Will dated February 6, 1995  
of Bernice L. Rudnick

**CLAIM ADDENDUM**

**Customer:** Trust U/W of Bernice L. Rudnick  
Cecil N. Rudnick, et al., Trustees

**Address:** [REDACTED]

**Account #:** 1-EM351

Document index:<sup>1</sup>

1. Statement dated November 30, 2008
2. Investment Documents
  - a. Portfolio Management Report as of September 30, 1996 \$1,000,000.00
3. Transfer Documents
  - a. Portfolio Management Report as of December 31, 1998 (\$218,000.00)
  - b. Portfolio Management Report as of December 31, 2000 (\$120,000.00)
  - c. Portfolio Management Report as of December 31, 2001 (\$120,000.00)
  - d. Portfolio Management Report as of December 31, 2002 (\$120,000.00)

Total Investments: \$1,000,000.00

Total Transfers: \$578,000.00

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<sup>1</sup> Please note that Trustee Cecil N. Rudnick is 99 years old, and the records for this account are incomplete. To the extent records of investments or withdrawals exist, to our knowledge, those records are attached.

**STATEMENT DATED NOVEMBER 30, 2008**

Affiliated with  
Madoff Securities International Limited  
12 Berkeley Street  
London W1J 8ET  
Mayfair  
Tel 020 7493 8222

885 Third Avenue  
New York, NY 10022  
(212) 230-2424  
800 334-1343  
Fax (212) 838-4061

BERNARD L. MADOFF  
INVESTMENT SECURITIES LLC  
New York □ London

TRUST U/W OF BERNICE L. RUDNICK  
CECIL N. RUDNICK, ET AL TRUSTEES

11/30/08  
1-EMJ51-3-0  
1

DATE	BOUGHT RECEIVED OR LONG	SOLD DELIVERED OR SHORT	TIN	DESCRIPTION	PRICE OR SYMBOL	AMOUNT DEBITED TO YOUR ACCOUNT	AMOUNT CREDITED TO YOUR ACCOUNT
11/12	910		3214	BALANCE FORWARD		98,252.25	
11/12	595		3716	MAL-MART STORES, INC	55.830	50,841.30	
11/12	2,205		7540	INTERNATIONAL BUSINESS MACHS	87.270	51,948.65	
11/12	2,415		8042	EXXON MOBIL CORP	72.880	160,788.40	
11/12	1,155		12368	INTEL CORP	14.510	35,137.65	
11/12	1,575		16694	JOHNSON & JOHNSON	59.580	68,860.90	
11/12	840		21019	J-P MORGAN CHASE & CO	36.530	60,747.75	
11/12	490		25345	COCA COLA CO	44.660	37,547.40	
11/12	910		29671	MCDONALDS CORP	28.530	27,150.30	
11/12	3,325		33997	MERCK & CO	26.016.50	26,016.50	
11/12	1,680		38323	MICROSOFT CORP	21.810	72,651.25	
11/12	665		51301	ORACLE CORPORATION	17.300	29,131.00	
11/12	385		51803	PEPSICO INC	56.410	37,538.65	
11/12	2,835		55627	APPLE INC	100.780	38,815.30	
11/12	665		56129	PFIZER INC	16.940	48,137.90	
11/12	1,260		59553	ABBOTT LABORATORIES	36.341.65	36,341.65	
11/12	455		60455	PROCTER & GAMBLE CO	64.080	80,790.80	
11/12	875		64279	ANGEN INC	59.160	26,935.80	
11/12	2,100		64781	PHILLIP MORRIS INTERNATIONAL	43.600	38,185.00	
11/12	700		68605	BANK OF AMERICA	21.590	45,423.00	
11/12	2,275		69107	QUALCOMM INC	33.770	23,667.00	
11/12	525		72931	CITI GROUP INC	12.510	28,551.25	
11/12	1,260		73433	SCHLUMBERGER LTD	49.480	25,998.00	
				CONCAST CORP	16.510	20,852.60	
				CL A			
				CONTINUED ON PAGE 2			

PLEASE RETAIN THIS STATEMENT FOR INCOME TAX PURPOSES

**BERNARD L. MADOFF**  
INVESTMENT SECURITIES LLC  
New York C London

885 Third Avenue  
New York, NY 10022  
(212) 230-2424  
800 334-1343  
Fax (212) 838-1061

Affiliated with  
Madoff Securities International Limited  
11 Berkeley Street  
New York, New York 10038  
Tel 212 1449 0222

TRUST U/M OF BERNICE L RUDNICK  
CECIL N RUDNICK, ET AL TSTEEES

PERIOD ENDING  
11/30/08

PAGE  
2

YOUR ACCOUNT NUMBER  
1-EM351-3-0

YOUR TAX PAYER IDENTIFICATION NUMBER  
[REDACTED]

DATE	BOUGHT RECEIVED ON LONG	SOLD DELIVERED ON SHORT	TIN	DESCRIPTION	PRICE OR SYMBOL	AMOUNT RECEIVED TO YOUR ACCOUNT	AMOUNT PAID TO YOUR ACCOUNT
11/12	2,485		77257	AT&T INC	27	67,194.00	
11/12	630		77759	CONDOPHILLIPS	52.510	33,106.30	
11/12	420		81583	UNITED PARCEL SVC INC	52.040	21,872.80	
11/12	2,555		82085	CLASS B	18.730	42,847.15	
11/12	735		85909	CISCO SYSTEMS INC	29.530	21,733.55	
11/12	875		86411	U S BANCORP	73.430	64,286.25	
11/12	420		90235	CHEVRON CORP	53.160	22,343.20	
11/12	4,445		90737	UNITED TECHNOLOGIES CORP	19.630	87,432.35	
11/12	1,190		94561	GENERAL ELECTRIC CO	30.410	36,237.90	
11/12	105		95063	VERIZON COMMUNICATIONS	337.400	35,431.00	
11/12	1,470		98887	GOOGLE	29.800	43,864.00	
11/12	1,050		99389	WELLS FARGO & CO NEW	34.900	36,687.00	
11/12		1,575,000	21499	HEWLETT PACKARD CO	99.936		1,573,992.00
				U S TREASURY BILL DUE 2/12/2009			
11/12				FIDELITY SPARTAN 2/12/2009	DIV		50.70
				U S TREASURY MONEY MARKET			
11/12		45,955	16598	DIV 11/12/08	1		45,955.00
				FIDELITY SPARTAN			
11/12	27,837		25967	U S TREASURY MONEY MARKET	1	27,837.00	
				FIDELITY SPARTAN			
11/19				U S TREASURY MONEY MARKET	DIV		3.42
				FIDELITY SPARTAN			
				U S TREASURY MONEY MARKET			
				DIV 11/19/08			
				CONTINUED ON PAGE 3			

PLEASE RETAIN THIS STATEMENT FOR INCOME TAX PURPOSES



885 Third Avenue  
New York, NY 10022  
(212) 230-2424  
800 334-1343  
Fax (212) 838-4061

Madoff Securities International Limited  
12 Berkeley Street  
London W1J 8DT  
Tel 020 7493 6222

BERNARD L. MADOFF  
INVESTMENT SECURITIES LLC  
New York ☐ London

TRUST U/W OF BERNICE L. RUDNICK  
CECIL N. RUDNICK, ET AL TRUSTEES

PERIOD ENDING 11/30/08  
YOUR ACCOUNT NUMBER 1-EM351-3-0  
YOUR TAX PAYER IDENTIFICATION NUMBER [REDACTED]  
PAGE 3

DATE	BOUGHT WELFARE ON LONG	SOLD DELIVERED ON SHORT	TRN	DESCRIPTION	PRICE OR SYMBOL	AMOUNT DEBITED TO YOUR ACCOUNT	AMOUNT CREDITED TO YOUR ACCOUNT
11/19		27,837	31266	FIDELITY SPARTAN	1		27,837.00
11/19	125,000		55879	U S TREASURY MONEY MARKET	99.926	124,907.50	
11/19	7,793		60205	U S TREASURY BILL DUE 03/26/2009 3/26/2009	1	7,793.00	
				FIDELITY SPARTAN			
				U S TREASURY MONEY MARKET			
				NEW BALANCE		190,042.14	
				SECURITY POSITIONS	MKT PRICE		
	2,485			AT&T INC	28.560		
	665			ABBOTT LABORATORIES	32.370		
	455			AMGEN INC	55.540		
	385			APPLE INC	92.670		
	2,100			BANK OF AMERICA	16.250		
	875			CHEVRON CORP	79.010		
	2,555			CISCO SYSTEMS INC	16.540		
	2,275			CITI GROUP INC	8.290		
	840			COCA COLA CO	46.870		
	1,260			COMCAST CORP	17.340		
				CL A			
	630			CONOCOPHILIPS	52.520		
	2,205			EXXON MOBIL CORP	80.150		
	4,445			GENERAL ELECTRIC CO	17.170		
				CONTINUED ON PAGE 4			

PLEASE RETAIN THIS STATEMENT FOR INCOME TAX PURPOSES

**BERNARD L. MADOFF**  
INVESTMENT SECURITIES LLC  
New York ☐ London

885 Third Avenue  
New York, NY 10022  
(212) 230-2424  
800 334-1343  
Fax (212) 838-4061

Affiliated with  
Madoff Securities International Limited  
12 Berkeley Street  
Mayfair, London W.1J 8BJ  
Tel (44) 20 7693 6222

TRUST U/W OF BERNICE L. RUDNICK  
CECIL N. RUDNICK, ET AL TRUSTEES

PERIOD ENDING  
11/30/08

YOUR ACCOUNT NUMBER  
1-EM351-3-0

YOUR TAX PAYER IDENTIFICATION NUMBER  
[REDACTED]

PAGE  
4

DATE	BOUGHT RECEIVED ON LONG	SOLD UNPAID ON SHORT	TRIN	DESCRIPTION	PRICE ON SYMBO	AMOUNT OBTAINED TO YOUR ACCOUNT	AMOUNT USED TO TO YOUR ACCOUNT
	105			GOOGLE	292.960		
	1,050			HEWLETT PACKARD CO	35.280		
	2,415			INTEL CORP	13.800		
	595			INTERNATIONAL BUSINESS MACHS	81.600		
	1,575			J.P. MORGAN CHASE & CO	31.660		
	1,155			JOHNSON & JOHNSON	58.580		
	490			MCDONALDUS CORP	58.750		
	910			MERCK & CO	26.720		
	3,325			MICROSOFT CORP	20.220		
	1,680			ORACLE CORPORATION	16.090		
	665			PEPSICO INC	56.700		
	2,835			PFIZER INC	16.430		
	875			PHILLIP MORRIS INTERNATIONAL	42.160		
	1,260			PROCTER & GAMBLE CO	64.350		
	700			QUALCOMM INC	33.570		
	525			SCHLUMBERGER LTD	50.740		
	7,753			FIDELITY SPARTAN	1		
	735			U S TREASURY MONEY MARKET	26.980		
	420			U S BANCORP	57.600		
	125,000			UNITED PARCEL SVC INC	99.971		
				CLASS B			
				U S TREASURY BILL			
				DUE 03/26/2009			
	420			UNITED TECHNOLOGIES CORP	48.530		
				CONTINUED ON PAGE 5			

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Affiliated with  
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Marina City, London W1J 8ET  
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☐ BERNARD L. MADOFF  
INVESTMENT SECURITIES LLC  
New York ☐ London

TRUST U/M OF BERNICE L. KUDNICK  
CECIL R. KUDNICK, ET AL TRUSTEES

1-EN351-3-0  
11/30/08  
5

DATE	BOUGHT RECEIVED LONG	SOLD DELIVERED SHORT	TRN	DESCRIPTION	PRICE OR SYMBOL	AMOUNT CREDITED TO YOUR ACCOUNT	AMOUNT DEBITED TO YOUR ACCOUNT
	1,190 910 1,470			VERIZON COMMUNICATIONS WAL-MART STORES INC WELLS FARGO & CO NEW MARKET VALUE OF SECURITIES LONG 1,674,796.90	32.650 55.880 28.890		

PLEASE RETAIN THIS STATEMENT FOR INCOME TAX PURPOSES

Associated with  
Maddoff Securities International Limited  
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**BERNARD L. MADOFF**  
INVESTMENT SECURITIES LLC  
New York ☐ London

TRUST U/W OF BERNICE L RUDNICK  
CECIL N RUDNICK, ET AL TRUSTEES

PERIOD ENDING  
11/30/08  
YOUR ACCOUNT NUMBER  
1-EM351-3-0  
YOUR TAX PAYER IDENTIFICATION NUMBER  
[REDACTED]  
PAGE  
6

DATE	BOUGHT RECEIVED OR LONG	SOLD DELIVERED OR SHORT	TRIN	DESCRIPTION	PRICE OR SYMBOL	AMOUNT CREDITED TO YOUR ACCOUNT	AMOUNT DEBITED TO YOUR ACCOUNT
				YEAR-TO-DATE SUMMARY DIVIDENDS GROSS PROCEEDS FROM SALES			11,124.61 9,231,469.08

PLEASE RETAIN THIS STATEMENT FOR INCOME TAX PURPOSES

885 Third Avenue  
New York, NY 10022  
(212) 230-2424  
800 334-1343  
Fax (212) 838-4061

**BERNARD L. MALDOFF**  
INVESTMENT SECURITIES LLC  
New York ☐ London

TRUST U/W OF BERNICE L. RUDNICK  
CECIL N. RUDNICK, ET AL TRUSTEES

Advised to:  
Valid Securities International Limited  
15 Bank Street  
Marina, London E14 5BT  
Tel (020) 7491 9444

11/30/08  
1-EN351-4-0  
1

DATE	BOUGHT RECEIVED OR LONG	SOLD DELIVERED OR SHORT	TRN	DESCRIPTION	PRICE ON SYMBOL	AMOUNT DEBITED TO ACCOUNT	AMOUNT CREDITED TO ACCOUNT
11/12			42649	BALANCE FORWARD	15.800		98,253.00
11/12	35	35	46975	S & P 100 INDEX NOVEMBER 450 CALL	17.800	62,335.00	55,265.00
11/19		35	33079	NOVEMBER 450 PUT S & P 100 INDEX	26		90,945.00
11/19	35		37404	DECEMBER 450 CALL S & P 100 INDEX	30	105,055.00	
11/19	35		41729	DECEMBER 450 PUT S & P 100 INDEX	3	10,535.00	
11/19		35	46054	NOVEMBER 450 CALL S & P 100 INDEX	37		129,445.00
				NEW BALANCE			196,043.00
				SECURITY POSITIONS			
		35		S & P 100 INDEX	MKT PRICE		
				DECEMBER 450 CALL	23.300		
	35			S & P 100 INDEX	16.500		
				DECEMBER 450 PUT			
				MARKET VALUE OF SECURITIES			
				LONG			
				57,750.00			
				SHORT			
				81,550.00			

PLEASE RETAIN THIS STATEMENT FOR INCOME TAX PURPOSES

## **INVESTMENT DOCUMENTS**

PORTFOLIO MANAGEMENT REPORT AS OF 9/30/96

THIS REPORT IS PROVIDED TO ASSIST YOU IN EVALUATING THE PERFORMANCE OF YOUR  
ACCOUNT AND SHOULD NOT BE USED FOR INCOME TAX PURPOSES.

TRUST U/W OF BERNICE L RUDNICK 1-EM351-3  
CECIL N RUDNICK, ET AL TRUSTEES

M

[REDACTED] [REDACTED]

STARTING EQUITY	4/19/96	1,000,000.00CR	
CAPITAL ADDITIONS			
CAPITAL WITHDRAWALS			
REALIZED P/L FOR CURRENT YEAR		71,462.56CR	
UNREALIZED P/L ON OPEN SECURITY POSITIONS		749.00CR	
CURRENT CASH BALANCE		.56CR	
NET MARKET VALUE OF OPEN SECURITIES POSITIONS		1,072,211.00	NET LONG
TOTAL EQUITY		1,072,211.56CR	
ANNUALIZED RETURN FOR CURRENT YEAR	15.97 %		

## **TRANSFER DOCUMENTS**



PORTFOLIO MANAGEMENT REPORT AS OF 12/31/98

THIS REPORT IS PROVIDED TO ASSIST YOU IN EVALUATING THE PERFORMANCE OF YOUR  
ACCOUNT AND SHOULD NOT BE USED FOR INCOME TAX PURPOSES.

TRUST U/W OF BERNICE L RUDNICK 1-EM351-3  
CECIL W RUDNICK, ET AL TRUSTEES

[REDACTED]  
[REDACTED]

STARTING EQUITY FOR CURRENT YEAR	1,056,700.80CR	
CAPITAL ADDITIONS		
CAPITAL WITHDRAWALS	218,000.00-	
REALIZED P/L FOR CURRENT YEAR	182,096.53CR	
UNREALIZED P/L ON OPEN SECURITY POSITIONS		
CURRENT CASH BALANCE	.33CR	
NET MARKET VALUE OF OPEN SECURITIES POSITIONS	1,020,797.00	NET LONG
TOTAL EQUITY	1,020,797.33CR	
ANNUALIZED RETURN FOR CURRENT YEAR	19.67 %	

PORTFOLIO MANAGEMENT REPORT AS OF 12/31/00

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ACCOUNT AND SHOULD NOT BE USED FOR INCOME TAX PURPOSES.

TRUST U/W OF BERNICE L RUDNICK 1-EM351-3  
CECIL N RUDNICK, ET AL TRUSTEES

[REDACTED]  
[REDACTED]

STARTING EQUITY FOR CURRENT YEAR	1,095,945.65CR	
CAPITAL ADDITIONS		
CAPITAL WITHDRAWALS	120,000.00-	
REALIZED P/L FOR CURRENT YEAR	140,747.30CR	
UNREALIZED P/L ON OPEN SECURITY POSITIONS		
CURRENT CASH BALANCE	.45CR	
NET MARKET VALUE OF OPEN SECURITIES POSITIONS	1,116,893.00	NET LONG
TOTAL EQUITY	1,116,893.45CR	
ANNUALIZED RETURN FOR CURRENT YEAR	13.76 %	

PORTFOLIO MANAGEMENT REPORT AS OF 12/31/01

THIS REPORT IS PROVIDED TO ASSIST YOU IN EVALUATING THE PERFORMANCE OF YOUR  
ACCOUNT AND SHOULD NOT BE USED FOR INCOME TAX PURPOSES.

TRUST U/W OF BERNICE L RUDNICK 1-EM351-3  
CECIL N RUDNICK, ET AL TRUSTEES

[REDACTED]  
[REDACTED]

STARTING EQUITY FOR CURRENT YEAR	1,116,893.45CR	
CAPITAL ADDITIONS	120,000.00-	
CAPITAL WITHDRAWALS	151,410.19CR	
REALIZED P/L FOR CURRENT YEAR		
UNREALIZED P/L ON OPEN SECURITY POSITIONS		
CURRENT CASH BALANCE	.64CR	
NET MARKET VALUE OF OPEN SECURITIES POSITIONS	1,148,303.00	NET LONG
TOTAL EQUITY	1,148,303.64CR	
ANNUALIZED RETURN FOR CURRENT YEAR	14.53 %	

PORTFOLIO MANAGEMENT REPORT AS OF 12/31/02

THIS REPORT IS PROVIDED TO ASSIST YOU IN EVALUATING THE PERFORMANCE OF YOUR  
ACCOUNT AND SHOULD NOT BE USED FOR INCOME TAX PURPOSES.

TRUST U/W OF BERNICE L RUDNICK 1-EM351-5  
CECIL H RUDNICK, ET AL TSTES

[REDACTED]  
[REDACTED]

STARTING EQUITY FOR CURRENT YEAR	1,148,303.64CR	
CAPITAL ADDITIONS		
CAPITAL WITHDRAWALS	120,000.00-	
REALIZED P/L FOR CURRENT YEAR	148,325.59CR	
UNREALIZED P/L ON OPEN SECURITY POSITIONS		
CURRENT CASH BALANCE	.98CR	
NET MARKET VALUE OF OPEN SECURITIES POSITIONS	1,176,628.25	NET LONG
TOTAL EQUITY	1,176,629.23CR	
ANNUALIZED RETURN FOR CURRENT YEAR	13.82 %	